

MONTHLY REPORT

8 March 2024

As at 29 February 2024

NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	22.07c
NTA per share after tax	21.42c
NTA before tax	\$5.352m
NTA after tax	\$5.196m

All figures are unaudited and approximate.

NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. ¹	SINCE INCEP CUM.
1.9%	25.8%	6.1%	37.9%

Returns are before tax and net of all expenses.

¹ Compound Annual Growth Rate

CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Findi Ltd (FND)	29%
CZR Resources Ltd (CZR)	21%
Incitec Pivot Ltd (IPL)	12%
Jindalee Lithium Ltd (JLL)	7%
Carnarvon Energy Ltd (CVN)	7%
The Agency Group Australia Ltd (AU1)	4%
High Peak Royalties Ltd (HPR)	3%
5G Networks Ltd (5GN)	3%
Other Securities	5%
Cash	9%
Total	100%

Weighting is approximate.

KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,850,321
Share Price:	20c
Shares on Issue:	24,251,609

PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was up 1.9% in the month of February.

During the month we trimmed our Findi position and added Carnarvon Energy to the portfolio. CZR shareholders approved the sale of its interest in Robe Mesa.